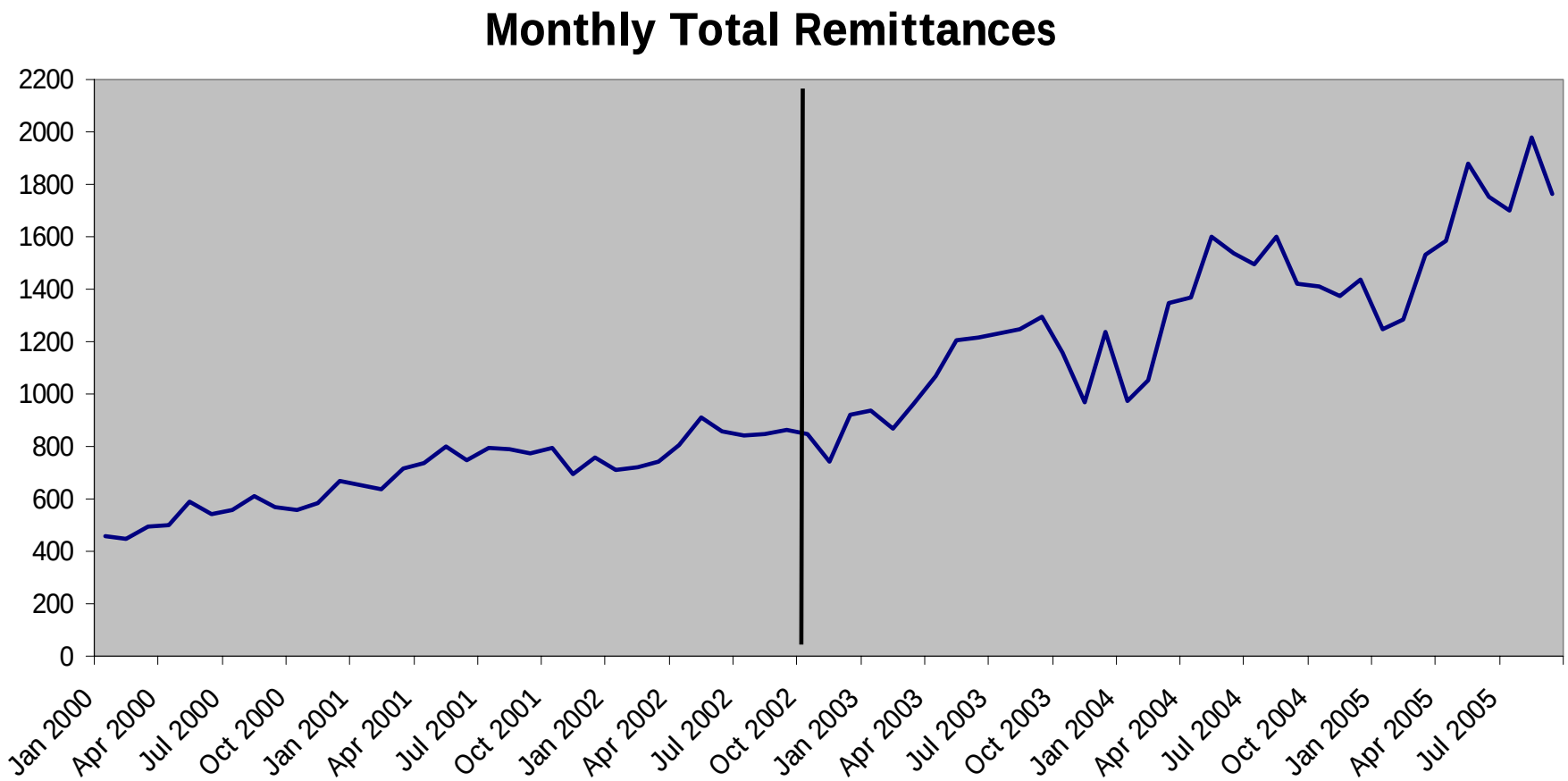
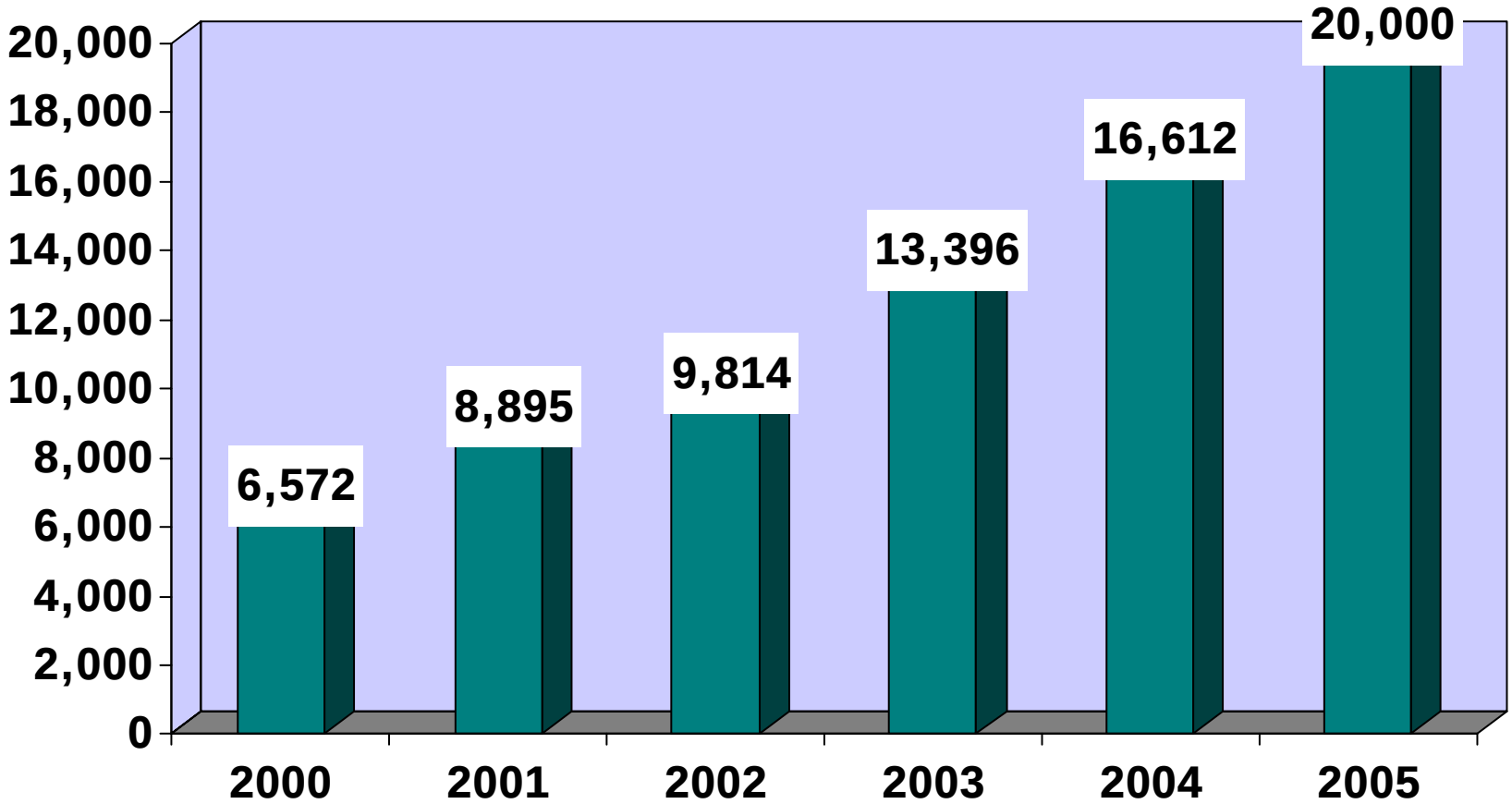
“Remesas Familiares” as measured by the Bank of Mexico



Source: Bank of Mexico

Remittances to Mexico: Year Totals

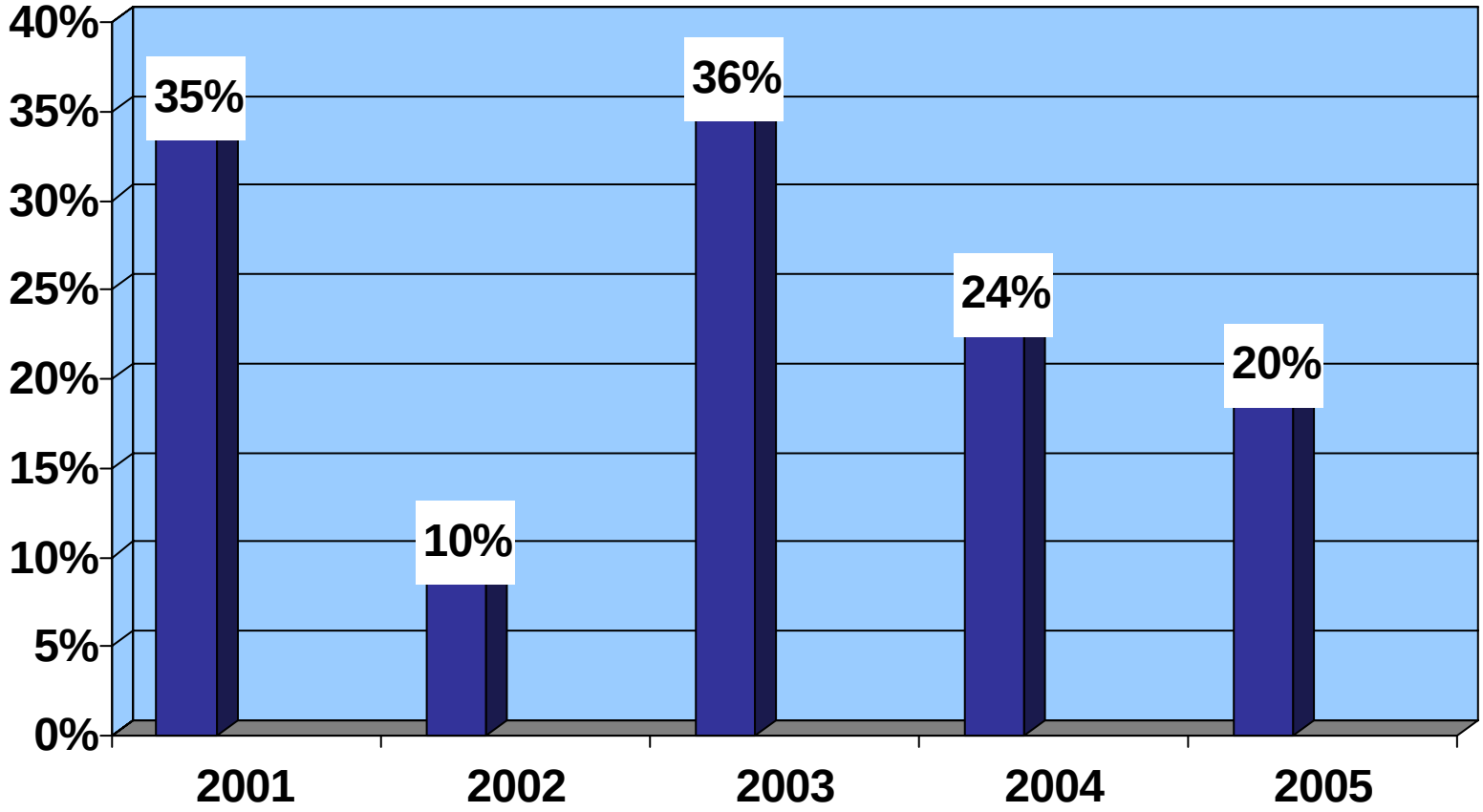
In US $ Millions



Source: Bank of Mexico

Pew Hispanic Center

Percent Increases over Previous Year's Totals



Source: Bank of Mexico

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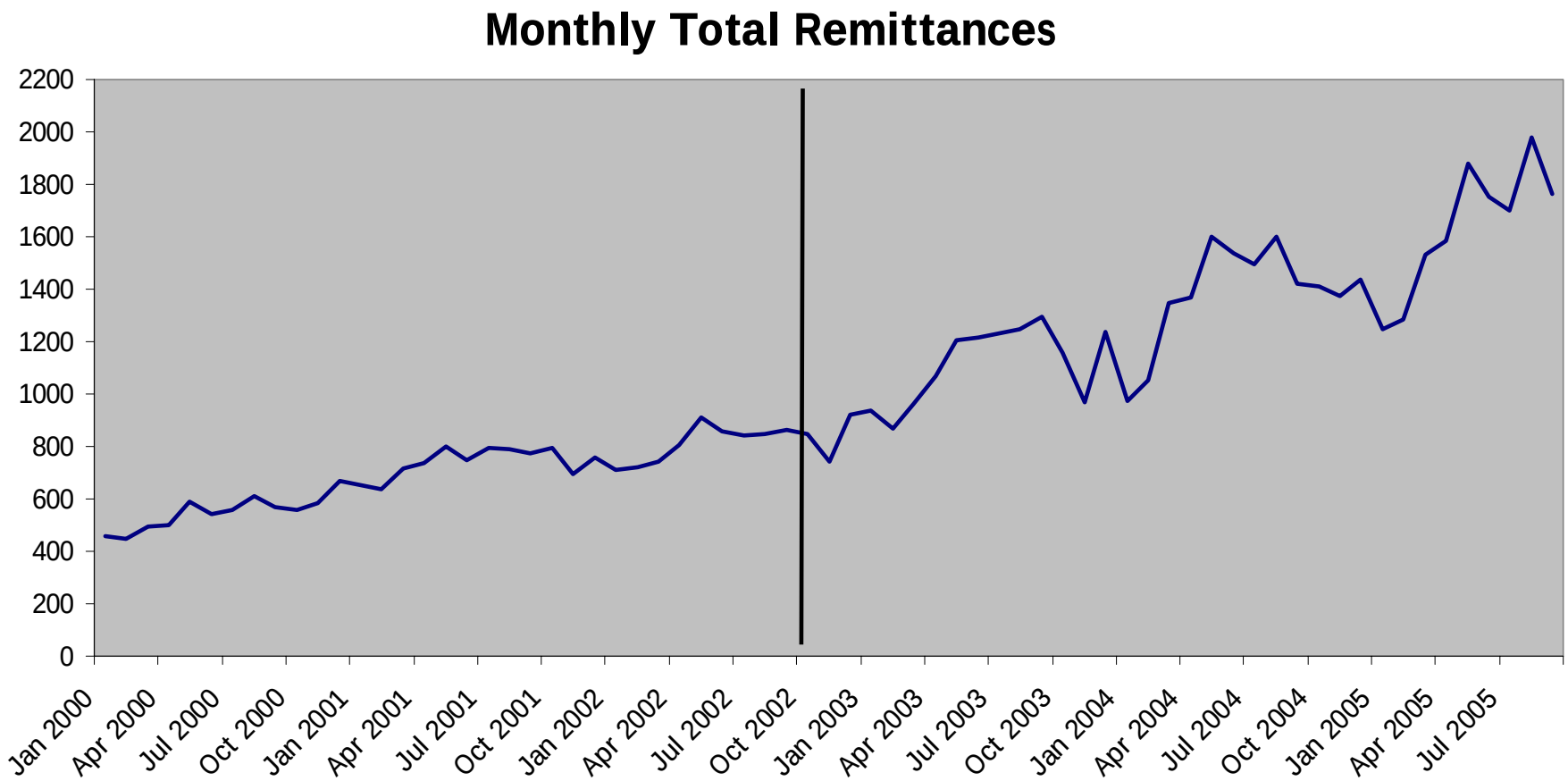
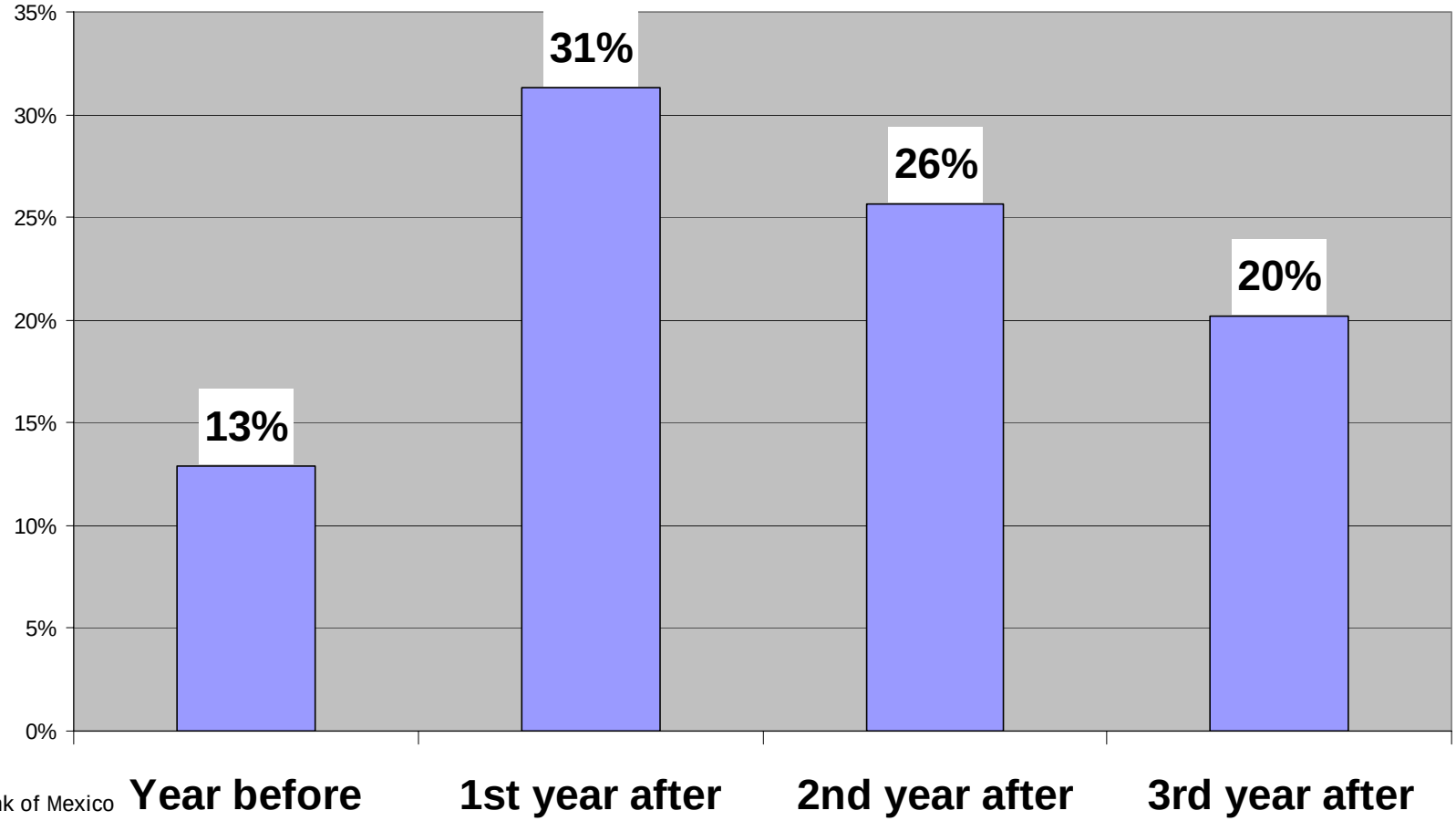


Source: Bank of Mexico

Is it accounting?

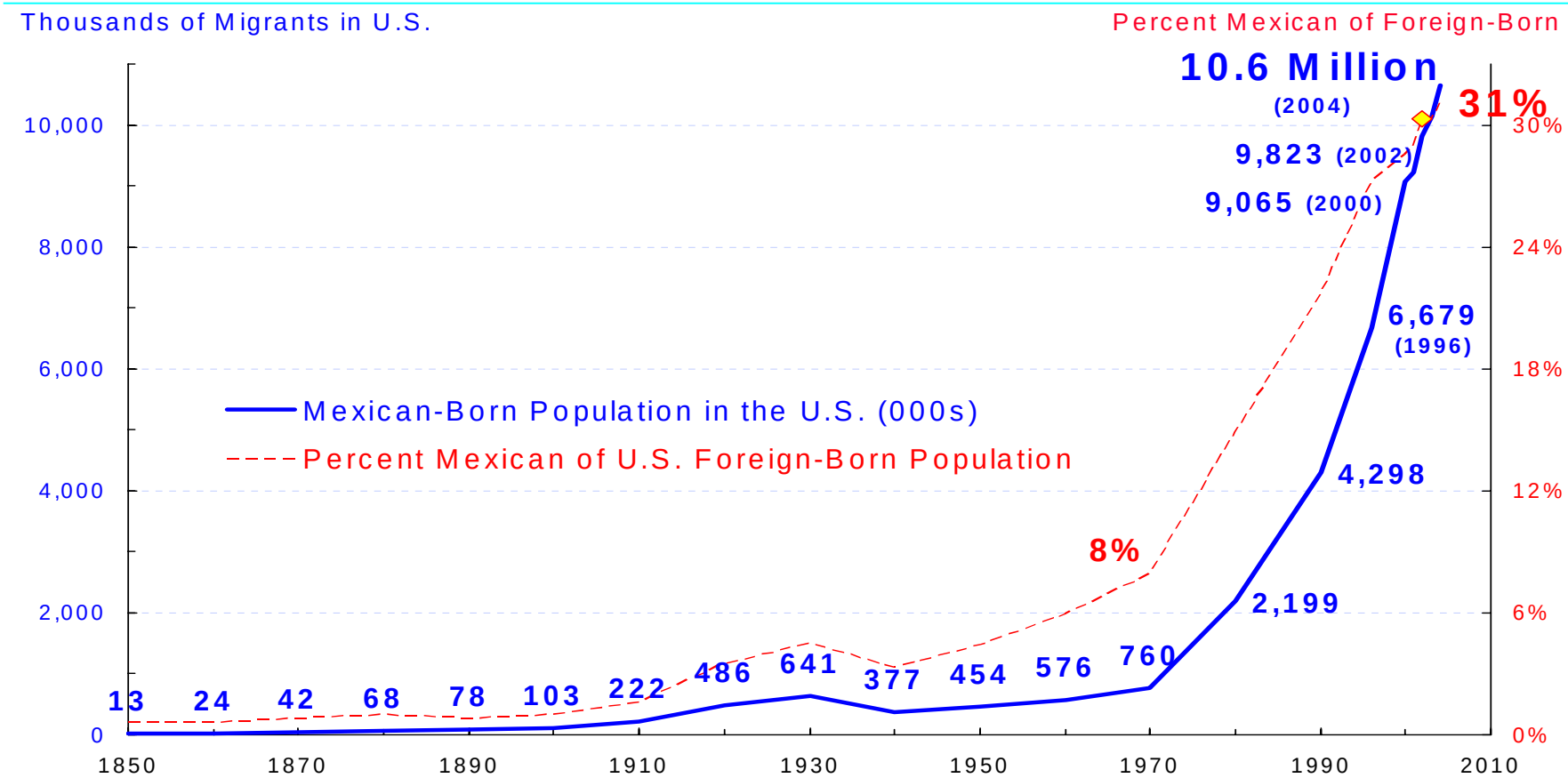
Percent change in remittance flows before and after change in Bank of Mexico procedures



Source: Bank of Mexico

The Surge

Rapid Growth of Mexicans in the US



Source: *Jeffery Passel*, Pew Hispanic Center

Pew Hispanic Center

Is it population growth?

- Census 2000 (adjusted)= 9,758
- 2000-2004 CPS (adjusted) △ +1,1618 or 16.8%
- ACS (adjusted) 2000=8,882

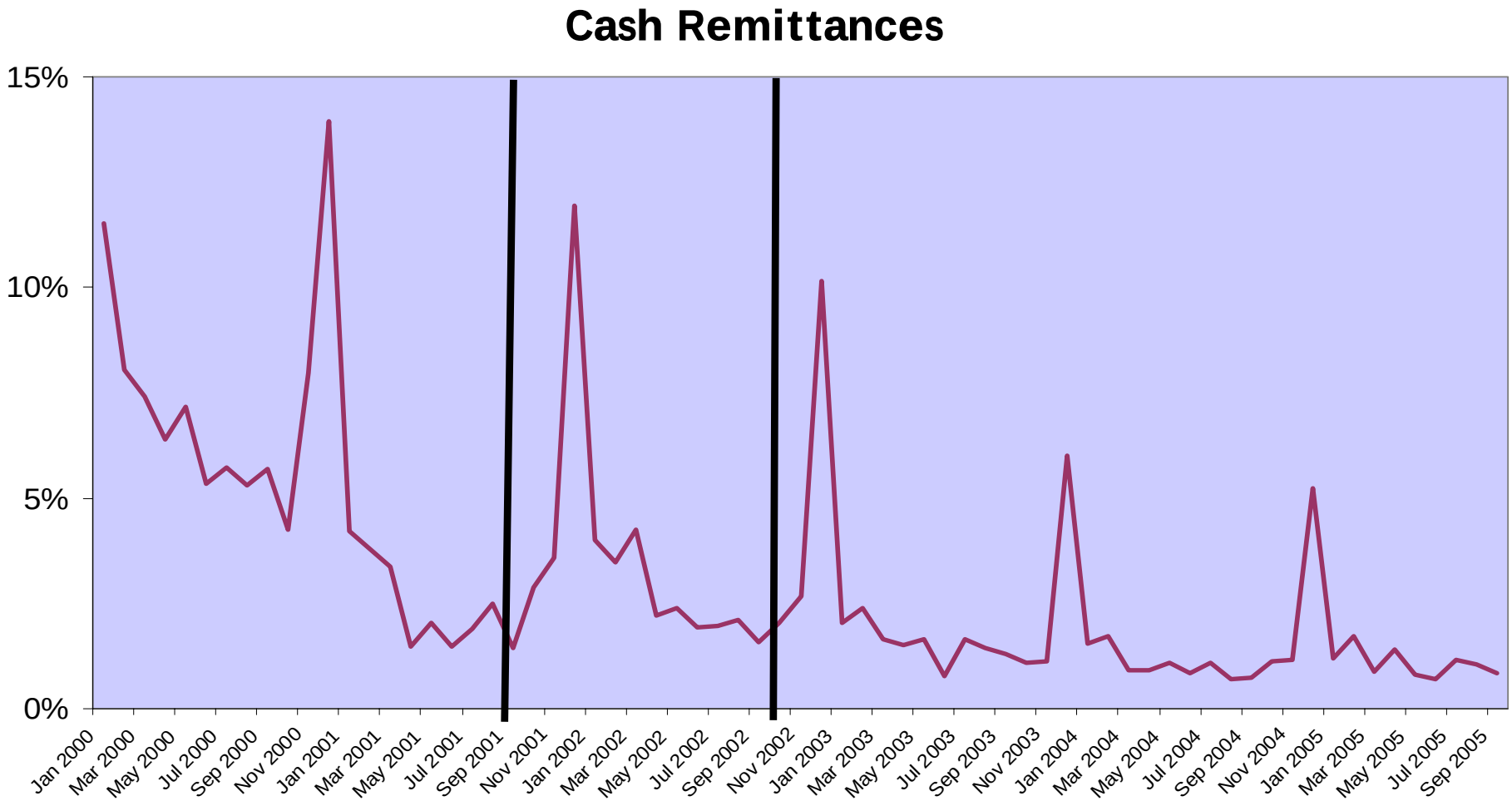
  2004=10,257

△1,375 or 15.5%

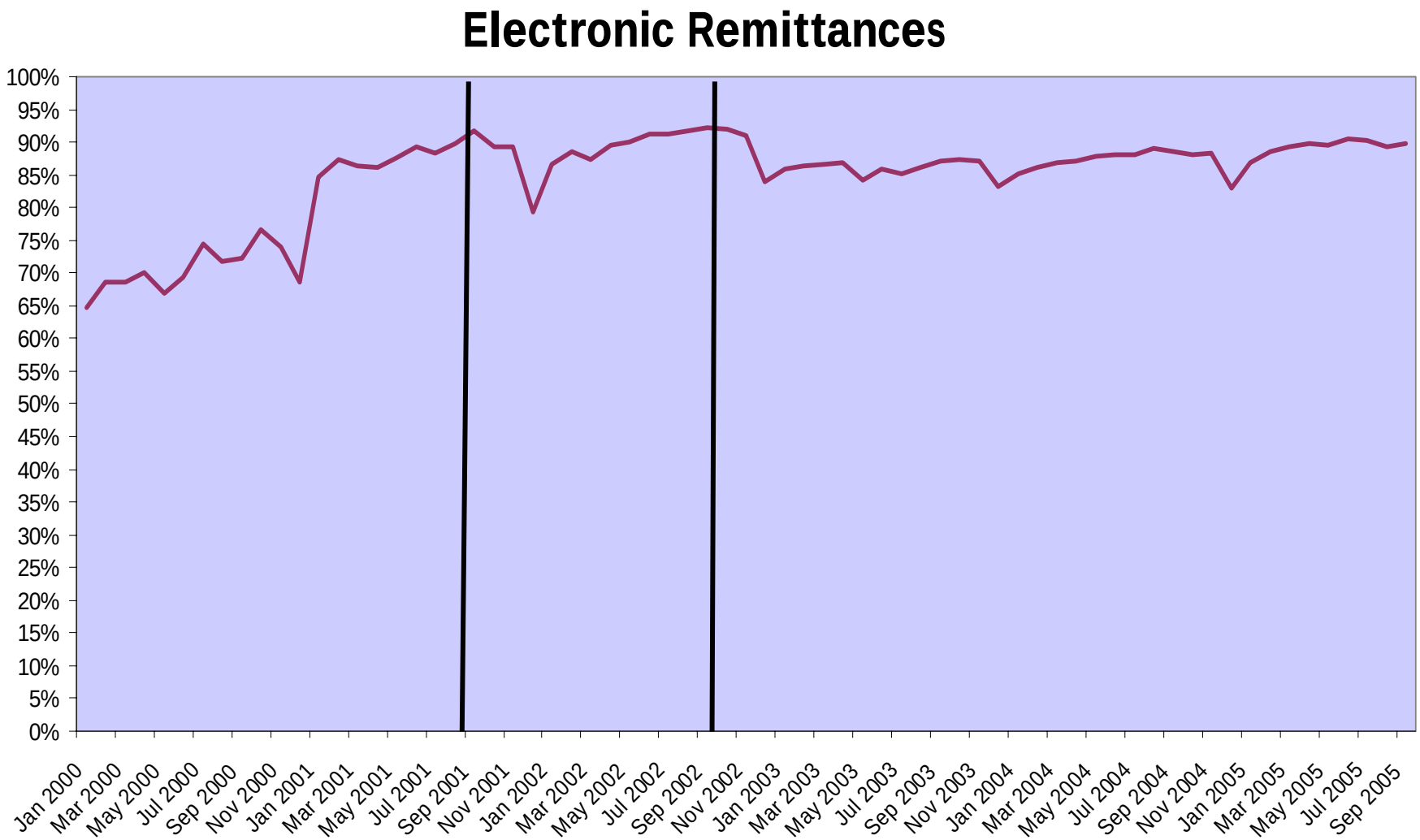
Source & Year	Mexican-Born	
	Adjusted	Unadjusted
CPS ('00-based)		
2005	**(x)**	**10,976**
2004	**11,205**	**10,655**
2003	**10,914**	**10,151**
2002	**10,713**	**9,823**
2001	**9,985**	**9,215**
2000	**9,587**	**8,583**

Source: *Jeffery Passel*, Pew Hispanic Center

Is it formalization?



Is it formalization?



Remittance sending: A broad phenomenon

- 78% of sample
- 87% of males, 66% of females (employment for sure, household reporting?)
- 84% renters vs 74% homeowners
- No difference by age except drop over 55
- No difference by education except less for ollege No difference by US ID or first visit
- Somewhat higher rate in mid incomes ($200-400) a week than high or low ends
- No difference by unemployment, full/part time work or industry

Source: Survey of Mexican Migrants—Pew Hispanic Center

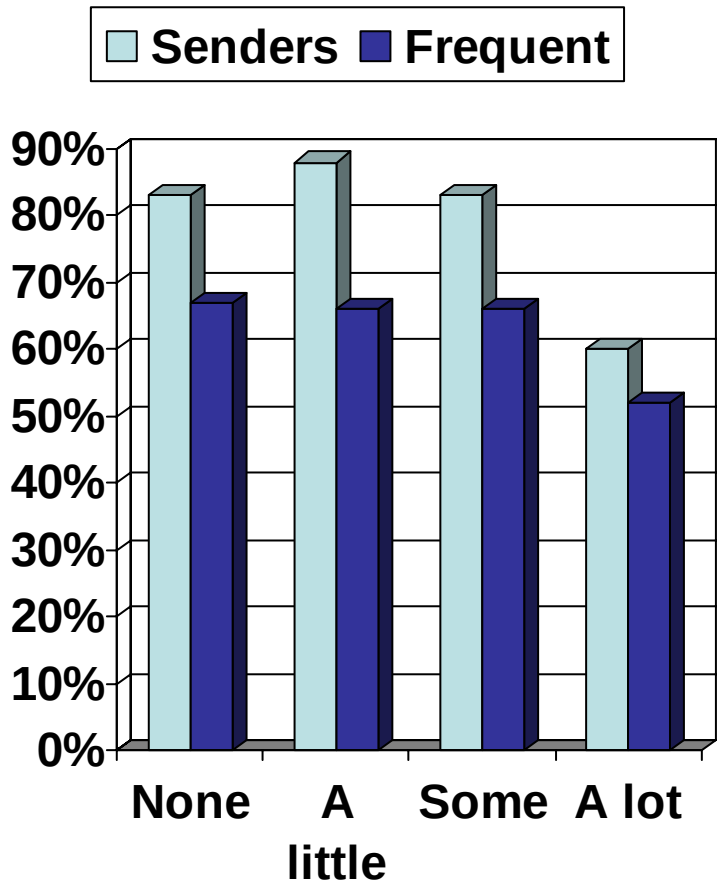
Remittance sending: family factors

- Family ties in US do not reduce sending
  - No difference by number of relatives in US or relatives in same town
  - 82% with children in US are senders
  - No difference by marital status
- Family ties in Mexico produce more senders
  - Partners in Mexico vs US: 95% vs 80%
  - Children only in Mexico: 94%
- Own property in Mexico: yes 88%, no 77%

Source: Survey of Mexican Migrants—Pew Hispanic Center

Remittance sending and language

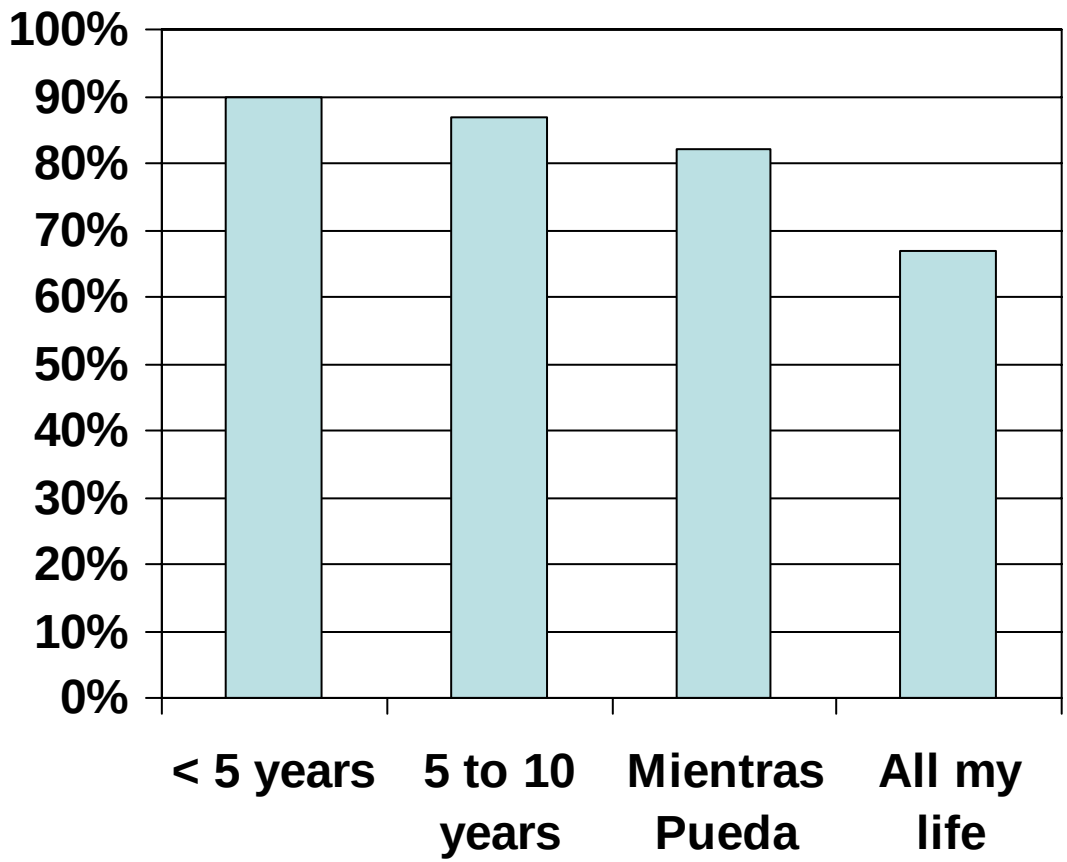
- Higher prevalence of senders (yes/no) and frequent senders (once a month or more) among those who speak little or no English.
- Opposite of banking



Source: Survey of Mexican Migrants—Pew Hispanic Center

Remittance sending and intent to stay in US

- Sending is highest when intent is fixed period, lowest when indefinite
- Same patterns hold for frequent senders
- Opposite of bank account holders



Source: Survey of Mexican Migrants—Pew Hispanic Center

Profile of frequent senders

(at least once a month as share of senders)

- Total: 66% of senders
- Male 71% vs female 56%
- Single 68% vs married 54%
- Partner in US 55% in Mexico 99%
- With children in US 62% vs in Mexico 90%
- No difference own land in Mexico, unemployment, full/part time
- Language and intentions same as sending

Source: Survey of Mexican Migrants—Pew Hispanic Center

Means of remitting

- 73%: wire transfer company, e.g. WU of MG—youth and time in country key, not income or education
- 11%: banks—income most important, also age and education
- 8%: friend or courier
- 2%: ATM, 2%: cash, 2%: post office, 1%: credit union

Source: Survey of Mexican Migrants—Pew Hispanic Center

The banked also remit—less frequently but larger amounts

<u>Banked</u>—77% remit

- 58% once a month or more
- 16% once a year or less

- 48% less than $200
- 22% more than $400

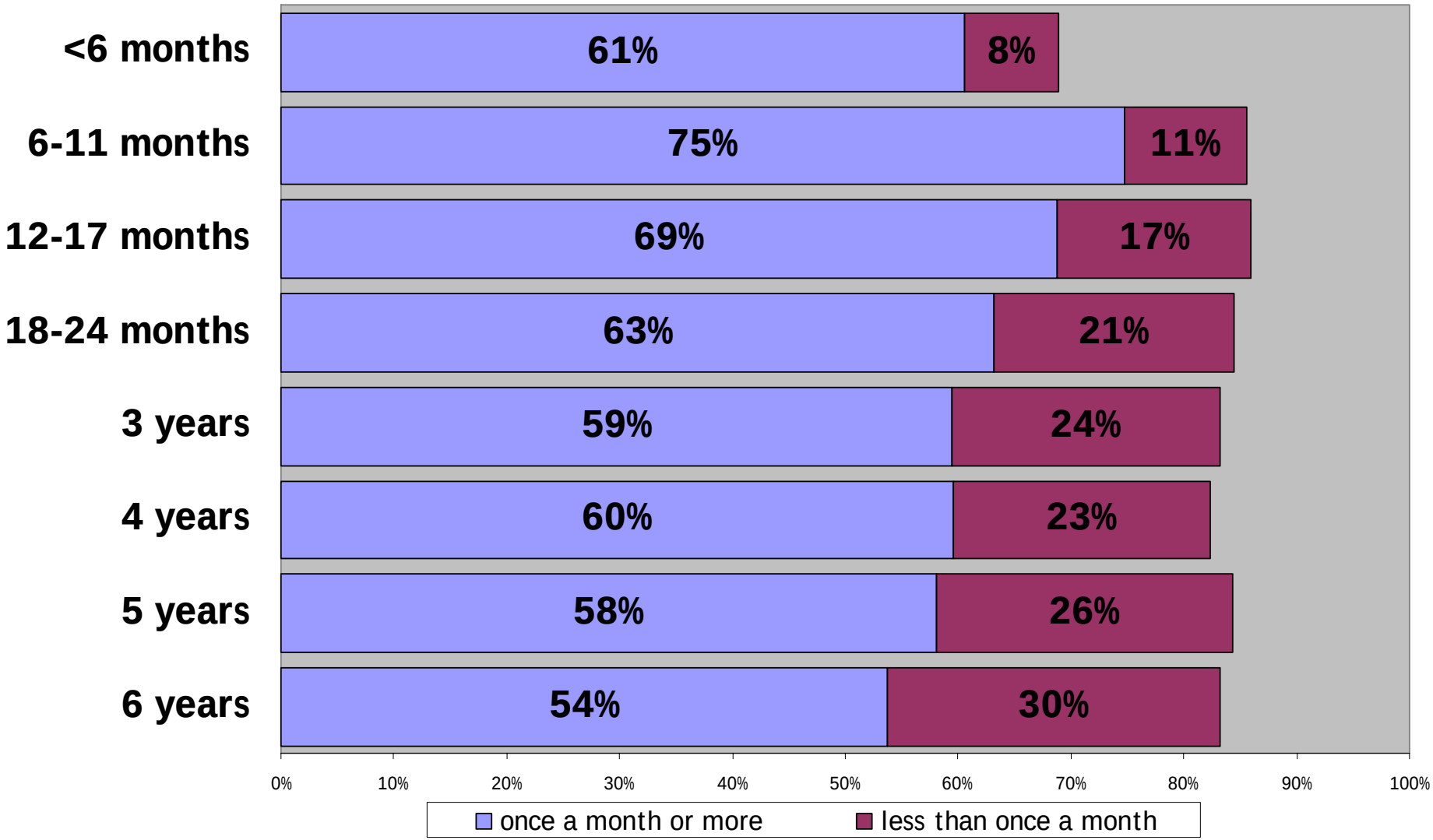
<u>Unbanked</u>—85% remit

- *70% once a month or more*
- *10% once a year or less*

- *54% less than $200*
- *13% more than $400*

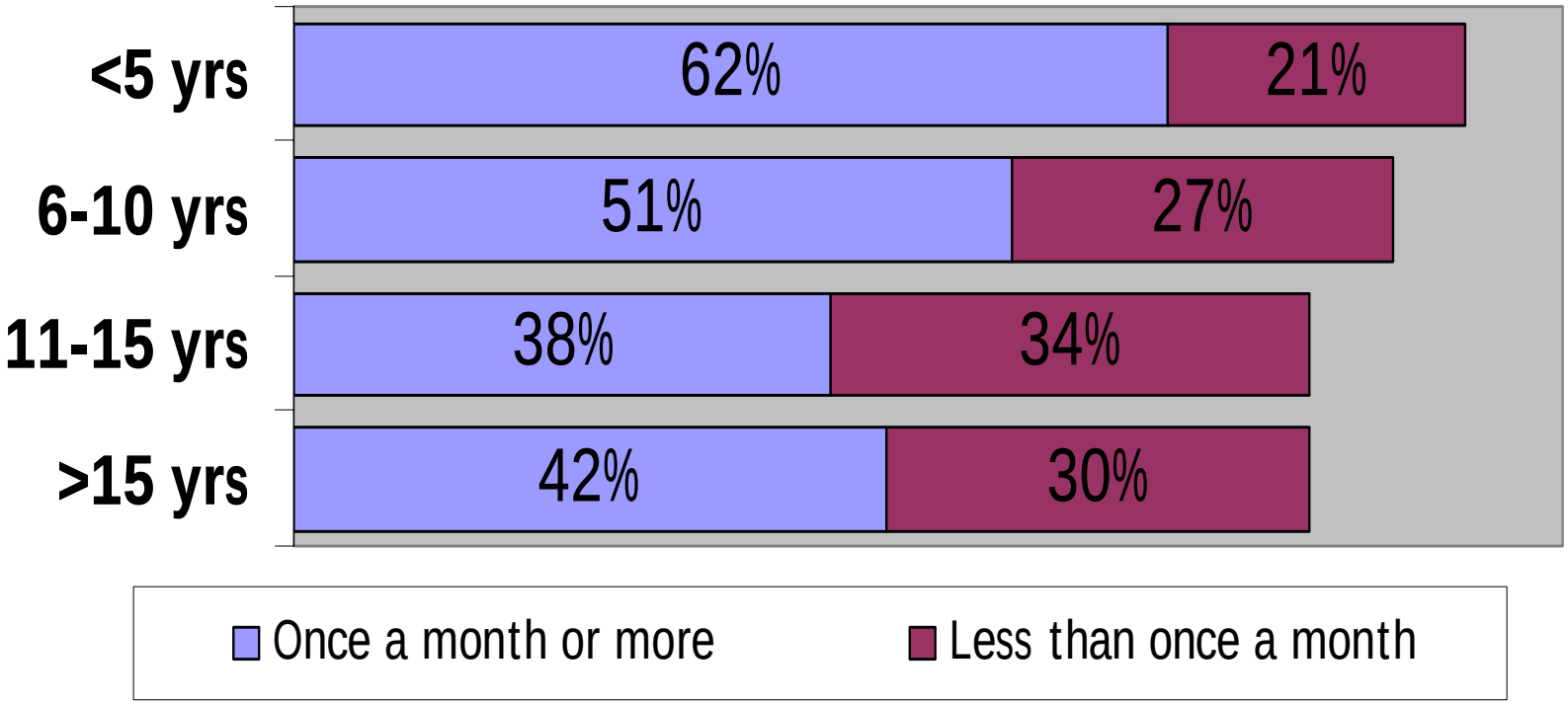
Source: Survey of Mexican Migrants—Pew Hispanic Center

Frequent Remitters by Time in the U.S.



Source: Survey of Mexican Migrants—Pew Hispanic Center

Remittance Frequency by Years in the U.S.



Source: Survey of Mexican Migrants—Pew Hispanic Center